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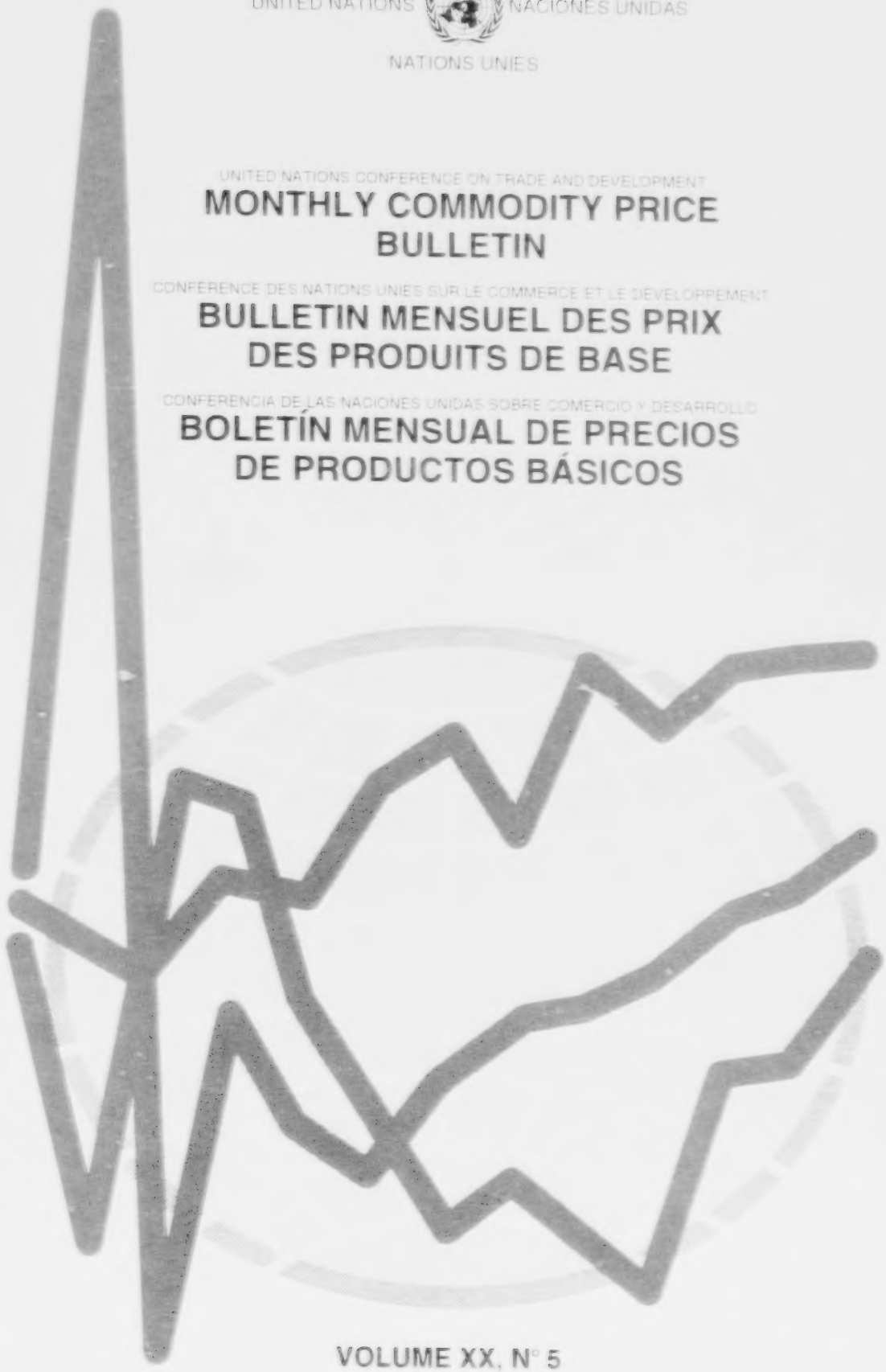
MONTHLY COMMODITY PRICE BULLETIN

CONFÉRENCE DES NATIONS UNIES SUR LE COMMERCE ET LE DÉVELOPPEMENT

BULLETIN MENSUEL DES PRIX DES PRODUITS DE BASE

CONFERENCIA DE LAS NACIONES UNIDAS SOBRE COMERCIO Y DESARROLLO

BOLETÍN MENSUAL DE PRECIOS DE PRODUCTOS BÁSICOS



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Monthly commodity price bulletin

Bulletin mensuel des prix des produits de base

Boletín mensual de precios de productos básicos

VOLUME XX, N° 5
MAY
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Monthly and annual price series
Séries des prix mensuels et annuels
Series de precios mensuales y anuales

MONTHLY COMMODITY PRICE BULLETIN

The *Monthly Commodity Price Bulletin* is prepared by the Central Statistical Section of UNCTAD. The annual subscription also includes the occasional publication of a supplement.

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NOTE

The historical series of monthly, quarterly and annual average prices covering the period 1970-1989 of all the commodities included in this bulletin, as well as the price indices in current dollars of the three principal groups of commodities, were published in a *Supplement* (TD/B/C.1/CPB/L.101/Add.1) in November 1989.

NOTE

Les séries rétrospectives des prix moyens mensuels, trimestriels et annuels couvrant la période 1970-1989 de tous les produits de base inclus dans ce bulletin, ainsi que les indices des prix en dollars courants des trois principaux groupes de produits de base, ont été publiées dans un *Supplément* (TD/B/C.1/CPB/L.101/Add.1) en novembre 1989.

NOTA

Las series retrospectivas de los precios medios mensuales, trimestrales y anuales, correspondientes al periodo 1970-1989, de todos los productos básicos incluidos en este boletín, como asimismo los índices de precios en dólares corrientes de los tres grupos principales de productos básicos se publicaron en un *Suplemento* (TD/B/C.1/CPB/L.101/Add.1), en Noviembre 1989.

EXPLANATORY NOTES - NOTES EXPLICATIVES - NOTAS EXPLICATIVAS

'e' estimated figure - chiffre estimatif - estimación
'r' revised figure - chiffre revisé - cifra revisada
– no quotations - pas de cotation - sin cotisationes
not available - aucune donnée disponible - no se dispone de datos

The annual averages are calculated from figures shown.

Les moyennes annuelles sont caculées sur la base des chiffres montrés.

Los promedios anuales se han calculado basándose en las cifras indicadas.

The monthly averages are calculated from daily quotations except in the case of the averages for wheat, cotton, tea, pepper, vegetables oilseeds and oils and cattle hides, which are calculated from weekly quotations.

Les moyennes mensuelles sont calculées à partir des cotations journalières sauf dans le cas des moyennes des prix du blé, du coton, du thé, du poivre, des graines oléagineuses et huiles végétales et des peaux de bovins, qui sont calculées sur la base des cotations hebdomadaires.

Los promedios mensuales se han calculado basándose en las cotizaciones diarias, salva los promedios de los precios del trigo, el algodón, el té, la pimienta, las semillas oleaginosas y aceites vegetales y los cueros vacunos, que se han calculado basándose en cotizaciones semanales.

MONTHLY INDICES OF FREE MARKET PRICES IN US DOLLARS

1985 = 100

	ANNUAL AVERAGE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
ALL FOOD													
1997	**143**	138	144	149	147	152	144	137	140	140	137	141	142
1998	**125**	141	139	133	133	129	124	123	118	115	114	118	115
1999	**101**	115	108	103	100	100	98	94	97	99	99	101	100
2000	**99**	100	100	96	99								
* FOOD AND TROPICAL BEVERAGES													
1997	**147**	142	148	154	151	158	149	142	145	145	140	145	146
1998	**126**	145	142	134	134	129	125	123	118	114	113	117	114
1999	**103**	116	109	104	100	100	100	96	99	101	101	104	102
2000	**102**	103	103	99	101								
- TROPICAL BEVERAGES													
1997	**104**	81	95	107	108	136	114	102	103	105	97	94	104
1998	**86**	108	107	96	92	86	80	78	80	76	74	76	76
1999	**68**	75	72	71	68	70	68	62	61	60	65	72	74
2000	**65**	68	65	65	62								
- FOOD													
1997	**167**	170	172	175	170	168	164	160	164	164	160	168	166
1998	**144**	161	157	152	153	149	145	144	136	132	131	136	132
1999	**118**	134	126	119	115	114	114	112	116	119	118	118	115
2000	**118**	119	120	114	119								
+ VEGETABLE OILSEEDS AND OILS													
1997	**112**	115	116	117	117	112	108	107	102	106	111	115	113
1998	**120**	116	120	121	124	128	118	120	118	119	120	122	120
1999	**92**	114	104	96	101	98	88	77	83	87	85	84	82
2000	**80**	81	78	79	82								
AGRICULTURAL RAW MATERIALS													
1997	**130**	139	137	136	132	133	133	126	125	126	125	124	120
1998	**116**	117	119	116	117	118	117	117	113	115	118	114	111
1999	**104**	112	110	107	105	106	105	103	100	100	101	102	100
2000	**101**	100	102	102	101								
MINERALS, ORES AND METALS													
1997	**131**	134	135	137	134	138	139	135	133	128	126	122	117
1998	**110**	114	113	114	116	112	109	109	108	109	106	106	102
1999	**108**	99	99	99	103	105	102	109	111	116	115	117	119
2000	**122**	124	124	122	118								
COMBINED INDEX IN TERMS OF CURRENT DOLLARS													
1997	**138**	137	141	144	141	146	141	135	136	135	132	134	133
1998	**120**	131	129	126	126	123	119	118	115	113	113	114	111
1999	**103**	111	107	103	102	102	100	99	101	103	103	105	104
2000	**105**	106	106	103	103								
COMBINED INDEX IN TERMS OF SDR"S													
1997	**102**	98	103	106	104	107	103	99	102	101	98	99	99
1998	**90**	99	97	95	95	93	91	90	88	84	81	83	81
1999	**77**	80	78	76	76	77	76	76	75	76	75	77	77
2000	**78**	78	77	78	78								

MONTHLY AVERAGE PRICES

1 - FOOD, TROPICAL BEVERAGES AND VEGETABLE OILSEEDS AND OILS

	ANNUAL AVERAGE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
WHEAT		ARGENTINA TRIGO PAN F.O.B.										US DOLLARS / TONNE	
1997	**152**	142	150	159	174	172	149	145	156	155	148	139	134
1998	**119**	125	121	121	123	125	120	115	109	110	114	127	116
1999	**115**	111	101	111	116	124	130	126	129	131	113	97	88
2000	**109**	100	125	102	110								
WHEAT		US NO.2 HARD RED WINTER (ORD.) F.O.B. GULF										US DOLLARS / TONNE	
1997	**161**	177	172	176	184	171	148	140	155	154	155	150	146
1998	**129**	141	142	140	133	131	124	120	113	116	131	134	129
1999	**115**	127	117	119	117	114	113	109	117	118	113	110	107
2000	**112**	112	113	112	112								
MAIZE		ARGENTINA C.I.F. ROTTERDAM										US DOLLARS / TONNE	
1997	**187.3**	186.5	186.7	-	-	187.5	187.5	187.5	187.5	187.5	187.5	-	
1998	-												
1999	-												
2000	-												
MAIZE		US NO.3 YELLOW C.I.F. ROTTERDAM										US DOLLARS / TONNE	
1997	**135.0**	138.5	139.0	143.8	143.0	135.8	131.7	125.4	129.5	130.7	136.4	134.3	132.0
1998	**116.9**	130.8	127.5	128.1	119.5	120.3	115.8	116.8	109.4	102.4	109.1	112.4	111.0
1999	**110.5**	111.9	111.5	109.9	110.6	111.1	112.1	108.6	112.9	112.5	110.7	107.7	106.8
2000	**113.3**	109.9	113.8	114.5	114.9								
RICE		THAILAND WHITE 5% BROKEN F.O.B. BANGKOK										US DOLLARS / TONNE	
1997	**302**	356	347	323	299	324	317	320	285	270	266	255	264
1998	**306**	294	297	295	311	319	331	323	323	322	298	270	283
1999	**249**	302	280	256	236	244	255	256	251	233	217	228	231
2000	**234**	247	243	229	217								
SUGAR		F.O.B. CARIBBEAN PORTS, BULK BASIS (U.S.A.)										US CENTS / LB.	
1997	**11.37**	10.69	10.81	11.11	11.30	11.10	11.43	11.22	11.70	11.33	11.41	12.01	12.33
1998	**8.96**	11.55	10.72	10.27	9.69	9.23	8.10	8.64	8.48	7.23	7.46	8.06	8.06
1999	**6.27**	8.11	6.82	6.03	5.42	5.75	6.03	5.38	5.75	6.67	6.77	6.50	6.01
2000	**5.51**	5.61	5.29	5.14	6.02								
BEEF		ALL ORIGINS (MAINLY AUSTRALIA), US PORTS										US CENTS / LB.	
1997	**84.2**	81.5	85.3	93.4	91.0	86.5	80.1	81.7	82.8	80.5	79.7	83.2	84.3
1998	**78.3**	82.9	82.1	81.7	81.7	80.4	77.5	75.9	76.1	75.0	74.3	75.6	76.3
1999	**83.1**	77.6	81.8	81.5	79.1	79.9	79.9	81.6	88.3	86.5	84.6	87.9	88.9
2000	**89.5**	88.2	89.1	90.5	90.1								
BANANAS		CENTRAL AMERICA AND ECUADOR, F.O.B. US PORTS										US CENTS / LB.	
1997	**22.33**	26.33	28.53	28.83	25.73	22.50	22.40	18.95	19.85	19.65	18.15	19.25	17.75
1998	**21.63**	19.25	20.25	18.00	26.50	23.50	27.25	25.50	17.75	19.00	18.25	24.50	19.80
1999	**19.48**	21.50	23.25	20.50	21.25	20.25	19.00	18.75	18.75	18.00	17.00	18.00	17.50
2000	**21.96**	22.35	24.75	19.00r	21.75								
PEPPER		SINGAPORE, WHITE SARAWAK 100%, CLOSING QUOTATIONS										US DOLLARS / TONNE	
1997	**6325**	5606	5583	5144	5030	4919	5200	6194	6925	6820	7488	8869	8117
1998	**7105**	6800	7567	7888	8319	8513	7150	6690	6362	6390	6684	6600	6300
1999	**6825**	7433	7317	7487e	7300	6868	6512	6367	6650	6750	6668	6538	6012
2000	**5524**	5875	5775	5244	5200								
SOYBEAN MEAL		HAMBURG, 44/45%, F.O.B. EX-MILL										US DOLLARS / TONNE	
1997	**290**	283	298	325	312	308	284	261	276	301	267	294	276
1998	**189**	249	230	212	188	187	182	176	168	167	166	174	174
1999	**164**	163	153	161	166	151	150	150	164	179	184	178	175
2000	**194**	185	193	199	198								

MONTHLY AVERAGE PRICES

1 - FOOD, TROPICAL BEVERAGES AND VEGETABLE OILSEEDS AND OILS

	ANNUAL AVERAGE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
FISH MEAL		ANY ORIGIN, 64/65%, C.I.F. HAMBURG										US DOLLARS / TONNE	
1997	**606**	576	558	554	547	548	558	581	621	637	658	716	721
1998	**662**	703	699	682	684	685	675	660	670	681	662	601	541
1999	**392**	500	454	406	348	337	345	355	371	382	399	401	412
2000	**400**	416	409	392	385								
COFFEE		COLOMBIAN MILD ARABICAS, EX-DOCK N.Y. (I.C.A.)										US CENTS / LB	
1997	**198.92**	146.18	188.62	212.96	199.22	318.50	227.15	190.57	193.46	196.29	169.40	161.38	183.32
1998	**142.83**	184.21	190.59	166.07	158.17	146.33	135.83	125.03	129.45	117.56	115.01	121.74	123.96
1999	**116.45**	123.07	116.92	117.05	114.02	123.96	121.45	107.05	105.28	97.77	103.69	126.76	140.35
2000	**121.76**	130.13	124.73	119.51	112.67								
COFFEE		BRAZILIAN AND OTHER ARABICAS, EX-DOCK N.Y. (I.C.A.)										US CENTS / LB	
1997	**166.80**	127.28	160.21	179.75	183.73	209.62	184.21	158.52	158.25	167.77	152.12	149.07	171.12
1998	**121.81**	179.83	177.78	154.84	141.11	124.89	104.09	96.22	101.92	92.76	91.32	96.67	100.28
1999	**88.83**	99.43	91.72	88.90	86.14	96.29	91.69	78.13	76.67	70.43	78.74	98.41	109.47
2000	**91.39**	97.68	91.51	89.93	86.46								
COFFEE		OTHER MILD ARABICAS, EX-DOCK N.Y. (I.C.A.)										US CENTS / LB	
1997	**185.02**	131.83	167.20	193.82	204.43	264.50	212.55	186.52	185.17	184.38	161.45	154.15	174.25
1998	**132.25**	175.04	175.67	154.82	147.08	134.35	121.56	113.86	119.89	108.07	107.07	113.84	115.54
1999	**101.54**	110.99	103.24	103.23	99.69	109.10	104.21	90.85	87.64	81.06	92.22	112.74	123.56
2000	**100.25**	109.17	101.17	98.26	92.41								
COFFEE		ROBUSTAS, EX DOCK N.Y. (I.C.A.)										US CENTS / LB	
1997	**80.70**	67.66	76.65	81.31	78.48	95.74	91.94	82.52	76.92	77.43	76.90	78.20	84.65
1998	**83.93**	86.03	85.79	84.67	90.60	92.64	84.55	78.40	79.98	80.88	80.36	80.40	82.82
1999	**67.64**	81.65	77.68	72.70	68.89	68.28	66.20	62.28	63.80	60.44	59.25	64.10	66.40
2000	**48.88**	53.62	49.41	47.26	45.21								
COFFEE		COMPOSITE INDICATOR PRICE 1976 (I.C.A.)										US CENTS / LB	
1997	**132.86**	99.74	121.92	137.57	141.46	180.12	152.25	134.52	131.05	130.91	119.18	116.18	129.45
1998	**108.92**	130.54	130.83	119.75	118.84	113.50	113.06	96.13	99.94	94.48	93.72	97.12	99.18
1999	**84.59**	96.32	90.46	87.97	84.29	88.69	85.21	76.57	75.72	70.75	75.74	88.42	94.98
2000	**74.56**	81.39	75.29	72.76	68.81								
COFFEE		OTHER MILD ARABICAS, EX-DOCK BREMEN/HAMBURG (I.C.A.)										US CENTS / LB	
1997	**189.05**	132.86	168.37	194.70	206.99	267.27	222.02	190.41	190.80	189.87	167.66	160.27	177.44
1998	**135.23**	177.80	178.18	157.65	150.35	137.72	124.93	117.60	123.21	111.85	109.72	116.37	117.39
1999	**103.90**	112.96	105.48	105.39	102.11	111.07	107.21	94.85	91.37	84.31	94.20	113.38	124.46
2000	**102.47**	111.11	103.44	100.73	94.61								
COFFEE		ROBUSTAS, EX-DOCK N.Y.-LE HAVRE/MARSEILLE (I.C.A.)										US CENTS / LB	
1997	**78.75**	67.19	75.40	80.23	77.39	93.60	88.74	79.65	74.45	75.15	74.52	76.04	82.60
1998	**82.67**	83.41	83.36	82.19	88.97	90.74	82.73	77.04	79.29	79.80	80.30	80.16	84.06
1999	**67.53**	82.29	79.23	73.42	69.32	67.94	65.59	61.56	63.07	59.57	58.52	63.05	66.79
2000	**48.19**	53.18	48.86	46.25	44.45								
COFFEE		COMPOSITE INDICATOR PRICE 1979 (I.C.A.)										US CENTS / LB	
1997	**133.90**	100.03	121.89	137.47	142.20	180.44	155.38	135.04	132.63	132.51	121.09	118.16	130.02
1998	**108.95**	130.61	130.78	119.93	119.66	114.23	103.84	97.32	101.25	95.82	95.01	98.26	100.73
1999	**85.72**	97.63	92.36	89.41	85.72	89.51	86.41	78.21	77.22	71.94	76.36	88.22	95.63
2000	**75.33**	82.15	76.15	73.49	69.53								
COCOA		AV. OF DAILY PRICES, N.Y./LONDON, 3 MONTHS FUTURES										US CENTS / LB	
1997	**73.43**	64.80	62.27	69.11	71.26	71.14	76.58	76.08	74.94	80.26	78.99	76.87	78.60
1998	**76.18**	75.67	74.43	77.98	78.31	81.39	78.11	77.67	76.37	76.54	76.68	72.35	68.71
1999	**51.72**	66.01	63.89	59.57	53.80	48.20	52.70	50.50	47.92	48.14	46.33	41.84	41.67
2000	**41.06**	41.63	38.97	42.32	41.34								

MONTHLY AVERAGE PRICES

1 - FOOD, TROPICAL BEVERAGES AND VEGETABLE OILSEEDS AND OILS

	ANNUAL AVERAGE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
COCOA		AS ABOVE											SDR'S / TONNE
1997	1177.06	1008.77	991.56	1105.76	1145.40	1132.49	1214.30	1217.76	1220.05	1301.49	1271.03	1233.23	1282.90
1998	1236.46	1241.82	1215.46	1278.99	1285.55	1335.33	1291.22	1286.62	1269.07	1236.99	1170.57	1145.41	1080.49
1999	833.45	1036.15	1020.15	963.77	875.49	787.55	867.04	831.21	774.38	771.12	735.18	670.16	669.18
2000	670.88	669.60	638.78	694.69	680.43								
TEA		LONDON AUCTION PRICES (ALL TEA)											NEW PENCE / KG
1997	136.48	114.78	119.03	133.24	143.06	144.47	129.73	121.46	151.54	141.47	144.03	145.50	149.48
1998	140.21	190.53	175.82	137.71	120.76	101.38	115.05						
TEA		AS ABOVE											US DOLLARS / TONNE
1997	2234.6	1901.8	1933.8	2141.2	2331.3	2358.3	2133.8	2028.7	2429.9	2265.9	2352.2	2457.6	2481.1
1998	2311.1	3116.3	2884.9	2288.9	2016.8	1660.4	1899.4						
TEA		KENYA AUCTION PRICE (BEST PEKOE FANNINGS)											US CENTS / KG
1997	239.5	189.7	190.0	213.8	253.6	256.5	216.2	226.1	249.0	233.3	265.1	312.5	267.7
1998	249.9	303.3	352.3	286.0	274.4	233.7	236.2	226.2	237.8	225.3	209.8	206.8	206.5
1999	232.4	225.0	225.3	231.8	236.8	222.0	207.3	205.6	209.0	239.0	280.0	278.0	228.7
2000	241.2	228.0	234.3	253.1	249.4								
SOYBEANS		US NO 2 YELLOW, C I F ROTTERDAM											US DOLLARS / TONNE
1997	295	301	308	332	338	298	278	306	265	269	278	288	284
1998	243	273	273	265	259	242	242	238	219	216	223	234	230
1999	202	221	205	205	207	199	194	183	199	207	203	198	199
2000	218	208	214	221	229								
SOYBEAN OIL		ANY ORIGIN, CRUDE OIL, DUTCH F O B EX-MILL											US DOLLARS / TONNE
1997	565	534	527	541	541	541	550	535	544	555	611	676	622
1998	626	625	634	652	662	671	629	612	592	615	614	614	591
1999	427	546	487	444	442	428	410	392	413	414	401	382	369
2000	364	371	357	362	368								
SUNFLOWER OIL		ANY ORIGIN, EX-TANK ROTTERDAM											US DOLLARS / TONNE
1997	581	520	506	532	568	607	576	573	536	543	628	701	687
1998	728	667	695	760	789	855	815	784	724	651	653	692	654
1999	507	594	537	498	536	551	507	508	512	482	475	452	436
2000	419	429	399	419	430								
GROUNDNUT OIL		ANY ORIGIN, C I F ROTTERDAM											US DOLLARS / TONNE
1997	1010	874	886	896	938	981	1047	1096	1093	1083	1083	1090	1058
1998	909	1055	1029	949	928	900	891	874	862	852	850	862	861
1999	788	835	813	776	763	751	753	766	782	797	804	807	805
2000	765	789	774	756	742								
COPRA		PHILIPPINES/INDONESIAN, BULK, C I F EUROPEAN PORTS											US DOLLARS / TONNE
1997	434	506	496	489	466	428	415	399	385	403	412	412	394
1998	411	378	371	378	380	420	414	402	403	409	439	465	474
1999	462	471	451	451	504	530	530	449	431	421	430	436	434
2000	396	420	411	399	353								
COCONUT OIL		PHILIPPINES/INDONESIAN, C I F ROTTERDAM											US DOLLARS / TONNE
1997	657	768	768	737	710	654	637	597	567	615	627	616	586
1998	658	558	559	578	618	723	652	667	667	652	695	752	774
1999	737	763	745	700	827	874	796	656	684	704	690	703	703
2000	587	654	591	552	550								

MONTHLY AVERAGE PRICES

1 - FOOD, TROPICAL BEVERAGES AND VEGETABLE OILSEEDS AND OILS

	ANNUAL AVERAGE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
PALM KERNEL OIL		MALAYSIAN, C.I.F. ROTTERDAM										US DOLLARS / TONNE	
1997	**652**	754	757	730	705	668	635	594	556	603	619	611	590
1998	**687**	590	620	605	643	776	700	694	692	697	714	746	763
1999	**694**	744	709	661	775	755	656	571	689	710	684	693	681
2000	**580**	628	580	556	557								
PALM OIL		INDONESIAN/MALAYSIAN, 5%, C.I.F. EUROPEAN PORTS										US DOLLARS / TONNE	
1997	**546**	567	580	559	562	553	533	498	504	525	547	556	566
1998	**671**	621	659	671	688	705	633	661	674	703	694	681	663
1999	**436**	632	561	497	509	475	392	319	354	388	381	370	354
2000	**350**	348	332	349	372								
COTTONSEED OIL		U.S., F.O.B. GULF										US DOLLARS / TONNE	
1997	**613**	571	580	601	602	605	588	588	608	627	641	685	664
1998	**718**	662	697	711	726	743	702	686	680	715	761	777	751
1999	**563**	719	649	597	603	575	550	522	550	529	495	481	483
2000	**516**	501	493	513	555								

MONTHLY AVERAGE PRICES

2 - AGRICULTURAL RAW MATERIALS

	ANNUAL AVERAGE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
LINSEED OIL		ANY ORIGIN, EX-TANK, ROTTERDAM										US DOLLARS / TONNE	
1997	**571**	559	555	554	549	553	564	570	563	581	594	603	610
1998	**708**	601	691	698	710	729	768	759	743	720	710	695	669
1999	**512**	655	638	549	540	535	515	478	456	456	445	436	438
2000	**418**	426	423	413	410								
TOBACCO		LEAF TOBACCO, US GENERAL IMPORT PRICE										US DOLLARS / TONNE	
1997	**3532**	3335	3354	3403	3452	3557	3605	3582	3582	3635	3622	3629	3631
1998	**3336**	3583	3498	3452	3493	3391	3330	3283	3238	3209	3269	3183	3104
1999	**3101**	3111	3173	3131	3078	3113	3118	3116	3080	3106	3002	3034	3155
2000	**3063**	3106	3049r	3049r	3049								
COTTON		EGYPT, GIZA 45, GOOD+3.8, C.I.F. NORTH EUROPE										US CENTS / LB	
1997	**252.50**	-	-	-	-	-	-	-	-	252.50	252.50	252.50	252.50
1998	**244.58**	252.50	252.50	252.50	257.31	255.68	252.50	252.50	252.50	226.75	226.75	226.75	226.75
1999	**206.03**	227.00	227.00	227.00	227.00	227.00	227.00	227.00	227.00	197.40	153.00	153.00	153.00
2000	**150.60**	151.00	149.07	150.46	151.88								
COTTON		SUDAN, BARAKAT, X4B, C.I.F. NORTH EUROPE										US CENTS / LB	
1997	**90.88**	-	-	97.00	95.50	95.57	92.75	91.05	92.33	87.38	83.30	83.00	-
1998	**82.05**	-	-	84.50	83.00	-	85.50	85.80	85.00	82.25	78.36	77.00	77.00
1999	**71.14**	76.75	74.50	74.00	73.68	73.00	72.63	53.40	-	-	-	-	-
2000	-	-	-	-	-	-							
COTTON		US MEMPHIS TERRITORY, M 1-3/32", C.I.F. NORTH EUROPE										US CENTS / LB	
1997	**81.64**	83.20	82.50	82.63	80.50	80.68	82.50	83.70	83.68	82.50	80.50	79.75	77.33
1998	**75.14**	75.19	74.50	75.17	71.19	73.06	80.63	81.35	76.94	77.75	73.15	71.50	71.25
1999	**55.76**	-	-	-	-	-	-	-	58.63	56.30	56.90	54.20	52.75
2000	**62.02**	58.43	60.82	64.97	63.86								
COTTON		U.S. ORLEANS/TEXAS, MID 1", C.I.F. NORTH EUROPE										US CENTS / LB	
1997	**78.37**	79.81	78.94	79.25	77.25	77.49	79.00	80.50	81.38	79.50	77.15	76.63	73.50
1998	**71.84**	71.00	70.75	71.94	67.31	69.38	76.81	78.85	76.25	76.38	70.23	65.72	67.50
1999	**55.38**	64.75	62.38	64.46	-	-	-	-	55.36	61.30	50.75	44.50	39.50
2000	**51.40**	46.79	50.00	54.82	54.00								
COTTON		PAKISTAN, SIND PUNJAB, AFZAL 1-1/16", C.I.F. NORTH EUROPE										US CENTS / LB	
1997	**75.38**	-	-	-	78.50	77.00	77.38	77.40	76.63	73.88	72.80	73.50	71.33
1998	**71.42**	71.40	71.35	71.50	-	-	-	-	-	-	-	-	-
1999	**44.00**	-	-	-	-	-	-					44.50	43.50
2000	**47.53**	40.76	45.77	52.12	51.48								
COTTON		INDEX A (M 1-3/32"), COTTON OUTLOOK, LIVERPOOL										US CENTS / LB	
1997	**79.27**	79.82	80.04	80.63	78.83	79.27	80.51	81.35	81.18	79.63	77.75	77.23	75.02
1998	**65.29**	71.24	68.76	68.75	65.05	64.50	68.30	69.35	68.15	65.85	60.85	56.70	56.00
1999	**53.13**	55.75	56.15	56.75	57.86	59.85	58.68	54.41	51.00	49.35	47.45	46.15	44.20
2000	**54.38**	47.60	53.80	57.40	58.70								
COTTON		INDEX B (COARSE COUNT), COTTON OUTLOOK, LIVERPOOL										US CENTS / LB	
1997	**75.18**	75.13	74.36	74.89	73.40	75.31	79.23	79.90	76.69	74.31	73.46	73.65	71.80
1998	**60.66**	-	67.14	67.10	63.75	-	-	-	-	-	56.00	55.20	54.75
1999	**48.63**	54.05	53.30	53.25	-	-	-					42.40	40.15
2000	**49.70**	43.40	48.55	53.50	53.35								
WOOL		UK DOMINION CLEAN 64'S (DRY-COMBED BASIS)										NEW PENCE / KG	
1997	**381**	344	353	377	387	412	423	400	405	395	383	356	341
1998	**259**	316	311	308	284	289	250	255	225	206	208	231	225
1999	**247**	228	219	230	247	248	252	259	259	259	253	253	253
2000	**253**	250	250	252	259								

MONTHLY AVERAGE PRICES

2 - AGRICULTURAL RAW MATERIALS

	ANNUAL AVERAGE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
WOOL		AS ABOVE									US DOLLARS / TONNE		
1997	6242.7	5699.7	5734.8	6058.4	6306.6	6725.5	6957.5	6681.2	6494.2	6326.7	6254.8	6013.2	5659.9
1998	4287.6	5168.5	5102.9	5119.3	4743.1	4733.2	4127.3	4191.7	3676.3	3465.5	3525.8	3839.0	3758.9
1999	3990.3	3764.1	3564.7	3730.4	3976.9	4004.5	4020.9	4078.5	4160.3	4207.2	4193.0	4101.9	4081.4
2000	4046.3	4099.8	4002.0	3981.9	4101.5								
WOOL		UK DOMINION CLEAN 48'S (DRY-COMBED BASIS)										NEW PENCE / KG	
1997	201	208	214	207	212	218	215	213	218	196	189	156	154
1998	155	161	155	158	150	156	156	156	148	148	152	158	158
1999	166	163	160	159	164	168	165	167	167	167	165	167	174
2000	190	179	195	192	192								
WOOL		AS ABOVE									US DOLLARS / TONNE		
1997	3286.3	3446.4	3476.6	3326.5	3454.8	3558.6	3536.3	3557.7	3495.6	3139.3	3086.6	2635.0	2722.1
1998	2562.7	2633.3	2543.2	2626.1	2505.1	2555.0	2575.4	2564.3	2418.2	2489.8	2576.6	2625.8	2639.5
1999	2677.9	2691.0	2604.3	2578.8	2640.6	2712.7	2632.7	2629.7	2682.5	2712.7	2734.5	2707.6	2807.0
2000	3032.8	2935.4	3121.6	3033.8	3040.5								
JUTE		BANGLADESH, B.W.D., F.O.B. MONGLA									US DOLLARS / TONNE		
1997	302	376	354	327	331	323	325	314	296	251	242	245	240
1998	259	240	243	253	256	260	260	260	260	260	260	260	257
1999	276	250	250	250	250	250	274	290	290	303	301	300	300
2000	298	300	300	300	293								
SISAL		TANZANIA/KENYA, NO. 3 LONG, C.I.F. LONDON									US DOLLARS / TONNE		
1997	924	955	950	900	923	925	925	925	925	917	915	915	915
1998	964	915	915	925	925	951	973	995	995	995	995	995	995
1999	879	980	975	920	920	920	920	888	825	803	812	859	732
2000	733	710	702	722	800								
SISAL		EAST AFRICAN, U.G., C.I.F. LONDON									US DOLLARS / TONNE		
1997	778	816	850	772	770	770	770	770	770	762	760	760	760
1998	821	764	775	790	790	809	828	850	850	850	850	850	850
1999	696	812	800	750	750	747	695	681	650	618	614	664	568
2000	570	550	550	561	618								
CATTLE HIDES		UK DOMESTIC/IMPORT PRICE, EAST AFRICAN 8/12 LB									US DOLLARS / 100 KG		
1997	150	161	162	160	145	148	149	150	-	135	138	150	153
1998	116	140	141	138	137	140	125	116	-	85	85	85	83
1999	84	83	82	80	80	80	80	80	-	73	78	104	108
2000	110	110	113	109	107								
NON-CONIFEROUS WOODS		UK IMPORT PRICE (DOLLAR EQUIVALENT)									REVISED INDEX 1995=100		
1997	97.8	99.8	97.7	96.8	98.1	98.2	98.9	100.5	96.0	95.1	96.1	99.0	96.8
1998	93.9	94.7	94.4	95.5	95.6	93.4	92.4	92.1	91.5	94.7	95.4	93.5	94.0
1999	93.6	92.9	92.0	91.9	91.9	92.4	91.9	90.8	93.6	94.7	96.9	97.0	97.0
2000	98.7	98.6	99.5	98.2	98.6								
TROPICAL LOGS		SAPELLI, HIGH QUALITY, F.O.B. CAMEROON									US DOLLARS / CUBIC METER		
1997	257.3	276.7	265.2	262.2	260.1	261.0	257.4	248.2	242.0	249.6	254.6	258.6	251.9
1998	254.1	246.6	246.8	244.9	246.9	252.1	249.6	248.9	250.3	263.1	272.9	266.0	261.2
1999	235.7	256.3	247.5	240.6	236.5	234.9	229.4	228.9	234.4	232.3	236.5	228.2	223.4
2000	215.9	223.8	217.5	213.3	209.2								
TROPICAL LOGS		OKOUME, F.O.B. GABON									US DOLLARS / CUBIC METER		
1997	250.4	269.3	258.1	255.2	253.2	254.1	250.5	241.6	235.6	243.0	247.6	251.7	245.2
1998	248.0	240.0	240.2	238.4	240.3	245.4	243.0	243.3	243.6	256.1	265.7	258.9	260.7
1999	237.4	258.1	249.3	242.2	238.2	236.5	231.0	230.5	236.0	233.9	238.1	229.8	225.0
2000	215.1	225.4	219.0	214.7	201.2								

MONTHLY AVERAGE PRICES

2 - AGRICULTURAL RAW MATERIALS

	ANNUAL AVERAGE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
TROPICAL SAWNWOOD		DARK RED MERANTI C.I.F. FRENCH PORTS										US DOLLARS / CUBIC METER	
1997	**627.6**	695.2	695.8	698.6	691.3	690.2	687.6	671.4	628.1	574.1	525.9	512.3	459.0
1998	**443.7**	394.3	453.4	462.1	463.0	454.2	433.4	416.7	412.0	469.7	444.2	451.7	470.2
1999	**520.0**	520.0	520.0	520.0	520.0	520.0	520.0	520.0	520.0	520.0	520.0	520.0	520.0
2000	**520.0**	520.0	520.0	520.0	520.0								
PLYWOOD		SOUTHEAST ASIAN LAUAN WHOLESALE PRICE SPOT TOKYO										US CENTS / SHEET	
1997	**483.50**	500.31	479.63	489.39	485.57	511.91	524.85	512.10	500.66	480.05	454.68	438.61	424.25
1998	**375.43**	409.19	413.35	387.32	371.74	363.05	349.38	348.29	324.83	349.59	360.46	390.56	417.38
1999	**441.30**	441.27	420.34	418.38	434.22	426.27	430.68	429.82	441.49	458.03	462.25	468.20	467.67
2000	**460.18**	456.19	438.49	451.82	464.44								
PLYWOOD		AS ABOVE										US DOLLARS / CUBIC METER	
1997	**729.84**	756.21	723.99	738.72	732.96	772.72	792.25	773.00	755.77	724.63	686.33	662.07	640.40
1998	**566.70**	617.66	623.94	584.65	561.13	548.02	527.36	525.74	490.32	527.70	574.10	589.57	630.03
1999	**666.14**	666.09	634.49	631.54	655.45	643.45	650.10	644.25	666.42	691.39	697.76	706.75	705.94
2000	**679.54**	688.61	661.90	681.71	685.97								
RUBBER		SINGAPORE NO.1 RSS F.O.B. IN BALES										SINGAPORE CENTS / KG	
1997	**149.1**	171.5	173.9	173.6	161.4	160.3	156.2	132.1	136.2	134.9	139.5	129.6	122.2
1998	**118.6**	121.9	128.9	115.6	117.6	125.4	118.9	123.1	113.1	118.1	120.3	119.6	109.2
1999	**105.0**	114.2	112.6	106.4	99.9	103.1	104.6	94.9	92.1	96.4	100.4	116.5	109.3
2000	**117.6**	107.9	125.3	117.0	120.3								
RUBBER		AS ABOVE										US DOLLARS / TONNE	
1997	**1011.0**	1219.9	1225.4	1208.4	1119.7	1115.9	1094.8	910.5	923.4	890.6	875.6	820.7	726.1
1998	**709.8**	697.8	780.0	714.6	745.1	766.1	702.3	721.1	644.1	685.6	734.9	693.4	641.3
1999	**620.1**	680.0	662.5	616.3	583.4	602.1	611.4	559.7	548.7	566.4	647.1	709.6	652.5
2000	**695.9**	644.2	736.0	700.0	703.6								
RUBBER		AVERAGE OF DAILY MARKET INDICATOR PRICES (I.R.A.)										MALAYSIAN/SINGAPORE CENTS / KG	
1997	**208.91**	235.04	231.32	230.75	217.50	211.64	208.25	187.24	192.83	191.71	209.46	203.07	188.10
1998	**191.32**	212.49	221.70	195.26	196.37	204.21	190.96	191.02	180.85	175.37	183.21	179.85	167.60
1999	**150.11**	177.79	173.66	160.31	153.27	162.64	160.00	147.62	150.10	163.31	111.06	126.28	115.30
2000	**117.67**	113.54	125.52	116.00	115.61								

MONTHLY AVERAGE PRICES

3 - MINERALS, ORES AND METALS

	ANNUAL AVERAGE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
PHOSPHATE ROCK		KHOURIBGA 70-72% BPL F.A.S. CASABLANCA										US DOLLARS / TONNE	
1997	**41.00**	41.00	41.00	41.00	41.00	41.00	41.00	41.00	41.00	41.00	41.00	41.00	41.00
1998	**42.00**	41.00	41.00	41.00	41.00	41.00	41.00	43.00	43.00	43.00	43.00	43.00	43.00
1999	**43.92**	43.00	44.00	44.00	44.00	44.00	44.00	44.00	44.00	44.00	44.00	44.00	44.00
2000	**44.00**	44.00	44.00	44.00	44.00								
MANGANESE ORE		MN CONTENT C.I.F. LONDON										US DOLLARS / TONNE	
1997	**206**	214	214	210	204	204	204	204	204	204	204	204	204
1998	**204**	204	204	204	204	204	204	204	204	204	204	204	204
1999	**191**	204	204	204	194	186	186	186	186	186	186	186	186
2000	**186**	186	186	186	186								
IRON ORE		BRAZILIAN TO EUROPE C.64.5% FE F.O.B.										US CENTS / FE UNIT	
1997	**28.88**	28.88	28.88	28.88	28.88	28.88	28.88	28.88	28.88	28.88	28.88	28.88	28.88
1998	**29.69**	29.69	29.69	29.69	29.69	29.69	29.69	29.69	29.69	29.69	29.69	29.69	29.69
1999	**26.96**	26.96	26.96	26.96	26.96	26.96	26.96	26.96	26.96	26.96	26.96	26.96	26.96
2000	**27.67**	27.67	27.67	27.67									
IRON ORE		AUSTRALIAN TO JAPAN C.64% FE F.O.B.										US CENTS / FE UNIT	
1997	**29.02**	28.78	28.78	28.78	29.10	29.10	29.10	29.10	29.10	29.10	29.10	29.10	29.10
1998	**29.72**	29.10	29.10	29.10	29.92	29.92	29.92	29.92	29.92	29.92	29.92	29.92	29.92
1999	**27.46**	29.92	29.92	29.92	26.63	26.63	26.63	26.63	26.63	26.63	26.63	26.63	26.63
2000	**26.92**	26.63	26.63	26.63	27.79								
ALUMINIUM		LONDON METAL EXCHANGE HIGH GRADE CASH										US DOLLARS / TONNE	
1997	**1599.3**	1575.6	1580.0	1631.5	1561.4	1625.3	1567.6	1592.0	1710.6	1610.6	1607.8	1599.0	1530.5
1998	**1357.5**	1485.8	1485.6	1437.7	1416.2	1364.7	1307.2	1329.2	1310.9	1342.3	1304.1	1295.0	1249.1
1999	**1361.1**	1215.5	1186.9	1161.6	1278.2	1323.5	1315.3	1403.6	1431.3	1482.5	1474.4	1472.8	1554.5
2000	**1596.3**	1680.3	1670.3	1577.5	1457.1								
COPPER		LONDON METAL EXCHANGE GRADE A CASH										STERLING POUND / TONNE	
1997	**1390.6**	1469.2	1480.3	1506.4	1466.8	1540.0	1586.0	1466.7	1407.5	1315.4	1256.4	1135.0	1061.6
1998	**998.2**	1032.1	1014.4	1051.4	1078.1	1057.8	1005.6	1004.2	991.8	978.1	935.6	946.9	991.9
1999	**971.9**	886.7	886.5	849.5	910.2	935.7	891.3	1041.2	1025.4	1077.3	1040.1	1065.3	1093.7
2000	**1102.3**	1124.2	1124.7	1100.5	1059.6								
COPPER		AS ABOVE										US DOLLARS / TONNE	
1997	**2276.2**	2434.3	2404.9	2420.8	2390.3	2513.8	2611.9	2449.8	2250.7	2106.8	2051.8	1911.1	1791.9
1998	**1653.7**	1688.1	1664.4	1747.5	1800.5	1732.5	1660.1	1650.7	1630.5	1647.1	1595.9	1573.1	1473.3
1999	**1572.5**	1430.6	1410.4	1378.0	1485.5	1510.5	1422.1	1639.6	1647.2	1750.0	1723.7	1722.2	1764.3
2000	**1766.3**	1843.6	1800.4	1739.0	1678.3								
COPPER		US PRODUCER WIRE BARS F.O.B. REFINERY										US CENTS / LB	
1997	**104.9**	105.2	112.2	116.7	111.6	115.7	118.5	111.1	104.1	97.1	95.0	89.5	81.5
1998	**76.7**	78.8	77.5	81.6		80.2	77.2	77.7	75.6	77.9	74.5	73.6	68.5
1999	**74.5**	67.3	66.2	64.8	69.3	71.3	67.6	78.3	78.3	83.3	82.0	81.6	84.0
2000	**83.7**	87.5	85.1	82.3	80.0								
NICKEL		LONDON METAL EXCHANGE CASH										US DOLLARS / TONNE	
1997	**6927.4**	7071.6	7734.5	7895.9	7315.5	7482.9	7082.5	6835.5	6761.3	6503.6	6380.3	6139.5	5945.4
1998	**4629.5**	5491.9	5386.9	5395.8	5393.9	5020.0	4475.7	4325.4	4080.6	4102.2	3871.9	4121.9	3878.2
1999	**6011.2**	4266.8	4626.4	5011.3	5102.6	5389.3	5195.0	5700.1	6448.7	7028.4	7321.2	7949.5	8063.4
2000	**9492.6**	8309.5	9653.3	10280.1	9727.5								
NICKEL		N.Y. DEALER CATHODES FREE MARKET										US CENTS / LB	
1997	**320.7**	296.5	358.5	364.7	339.9	346.2	331.9	317.5	314.4	304.2	297.3	286.3	294.7
1998	**214.6**	260.5	254.3	255.8		236.3	211.8	201.2	192.5	193.6	181.6	191.5	181.2
1999	**276.0**	197.0	211.4	231.2	233.8	250.0	234.3	256.8	293.6	316.4	333.8	366.5	374.4
2000	**432.6**	375.3	437.5	471.6	446.0								

MONTHLY AVERAGE PRICES

3 - MINERALS, ORES AND METALS

	ANNUAL AVERAGE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
LEAD		LONDON METAL EXCHANGE CASH SETTLEMENT										STERLING POUND / TONNE	
1997	381.5	415.8	406.1	432.7	394.4	378.8	374.0	379.6	379.4	396.4	368.1	333.7	317.2
1998	319.2	325.2	314.9	336.9	342.6	332.0	320.1	332.2	329.0	309.5	290.8	297.5	300.0
1999	310.7	298.1	315.6	313.3	322.5	335.3	310.9	315.1	313.0	312.5	299.9	294.7	297.0
2000	279.0	287.7	282.8	279.5	266.0								
LEAD		AS ABOVE										US DOLLARS / TONNE	
1997	624.2	690.5	659.8	695.3	642.7	618.5	615.2	634.0	608.4	634.9	601.1	563.7	526.5
1998	528.8	531.9	516.7	560.0	572.2	543.7	528.5	546.1	537.8	520.7	492.9	494.4	501.1
1999	502.6	492.1	513.7	508.1	519.3	541.4	496.0	496.2	502.9	507.7	497.0	477.8	479.0
2000	446.8	471.7	462.6	441.5	421.2								
LEAD		NORTH AMERICA PRODUCER PRICE REFINED										US CENTS / LB	
1997	46.6	48.7	48.3	47.8	46.5	45.9	45.9	46.1	45.6	46.3	46.2	45.5	45.2
1998	45.2	45.2	45.0	45.5		45.3	45.2	45.4	45.3	47.0	45.9	44.3	43.7
1999	43.7	43.7	43.5	43.7	43.8	43.8	43.7	43.7	43.7	43.7	43.7	43.6	43.7
2000	43.5	43.6	43.6	43.5	43.5								
ZINC		L.M.E. SPECIAL HIGH GRADE CASH SETTLEMENT										US DOLLARS / TONNE	
1997	1316.6	1086.9	1179.8	1255.2	1240.8	1310.9	1354.5	1518.9	1654.4	1641.7	1280.8	1173.4	1122.2
1998	1024.5	1097.2	1044.0	1047.6	1096.9	1061.1	1009.8	1040.3	1029.8	1000.4	940.5	957.1	959.2
1999	1076.4	932.8	1017.3	1030.8	1019.0	1040.7	1000.5	1072.1	1130.5	1193.8	1148.7	1147.2	1182.8
2000	1129.4	1178.6	1094.9	1116.4	1127.8								
ZINC		NORTH AMERICA PRIME WESTERN DELIVERED										US CENTS / LB	
1997	64.4	53.0	58.3	62.7	60.0	64.9	66.1	73.3	79.2	78.5	62.1	57.4	54.3
1998	51.2	54.0	51.5	51.8		53.6	51.0	52.7	52.2	50.6	47.9	49.0	48.5
1999	53.5	47.1	50.9	51.3	50.7	52.1	50.1	53.7	56.1	59.7	58.6	58.5	57.9
2000	55.5	57.7	53.8	54.9	55.6								
TIN		LONDON METAL EXCHANGE CASH										US DOLLARS / TONNE	
1997	5644	5675	5881	5905	5710	5708	5563	5439	5426	5494	5561	5655	5510
1998	5537	5203	5240	5473	5711	5871	596[illegible]	5649	5688	5482	5428	5475	5255
1999	5399	5107	5265	5357	5390	5646	526[illegible]	5213	5227	5340	5428	5839	5718
2000	5601	5925	5643	5454	5381								
TIN		EX WORKS PRICE KUALA LUMPUR MARKET										MALAYSIAN DOLLARS / KG	
1997	15.52	14.51	14.44	14.34	14.17	14.19	13.84	13.78	14.62	15.49	18.05	18.54	20.24
1998	21.23	22.40	19.80	20.04	20.76	21.99	23.23	22.82	23.28	20.26	20.14	20.40	19.59
1999	20.16	18.99	19.44	19.75	19.96	21.03	19.67	19.54	19.54	20.04	20.36	21.73	21.47
2000	21.15	22.21	21.26	20.74	20.37								
TIN		AS ABOVE										US DOLLARS / TONNE	
1997	5532.4	5830.1	5807.4	5789.7	5662.1	5660.4	5500.1	5346.9	5307.3	5139.7	5486.3	5499.8	5369.4
1998	5373.1	5105.2	5189.0	5352.6	5555.1	5772.1	5618.4	5496.7	5543.0	5325.6	5007.1	5157.8	5155.3
1999	5305.7	4987.4	5115.8	5197.4	5257.9	5534.2	5228.9	5168.4	5168.4	5273.7	5357.9	5716.4	5650.0
2000	5564.5	5844.7	5594.7	5457.9	5360.5								
TUNGSTEN ORE		C.I.F. UK BASIS MIN. 65% OF WO3										US DOLLARS / M. TON UNIT OF WO3	
1997	47.18	48.00	48.50	50.00	50.00	50.00	50.00	50.00	42.50	42.50	42.50	45.13	46.00
1998	44.17	46.00	46.00	46.00	46.00	46.00	46.00	45.00	43.00	43.00	43.00	43.00	37.00
1999	40.06	37.38	38.50	38.50	38.50	38.50	38.50	38.50	40.36	43.00	43.00	43.00	43.00
2000	43.38	43.00	43.00	43.50	44.00								
GOLD		LONDON 99.5% FINE AFTERNOON FIXING										US DOLLARS / FINE OUNCE	
1997	331.10	355.11	346.58	351.81	344.47	343.84	340.76	324.10	324.01	322.82	324.87	306.04	288.74
1998	294.16	289.09	297.49	295.94	308.29	299.10	292.32	292.87	284.11	288.98	295.93	294.12	291.68
1999	278.77	287.06	287.33	285.96	280.62	276.44	261.31	256.08	256.83	264.74	310.72	293.18	283.07
2000	287.57	284.32	299.86	286.39	279.89								

MONTHLY AVERAGE PRICES

3 - MINERALS, ORES AND METALS

	ANNUAL AVERAGE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
SILVER		HANDY & HARMAN, 99.9% GRADE REFINED, NEW YORK									US CENTS / FINE OUNCE		
1997	489.19	478.39	509.76	519.88	476.41	475.88	474.60	435.95	451.36	472.39	501.17	506.00	571.53
1998	553.22	584.58	672.66	617.18	629.19	555.82	526.05	546.82	516.45	502.67	500.18	498.39	488.71
1999	524.95	516.24	554.55	519.85	509.21	529.83	507.73	522.81	529.36	527.86	541.67	519.20	521.12
2000	518.41	523.47	529.65	510.15	510.37								
CRUDE PETROLEUM		DUBAI, U.K. BRENT AND W. TEXAS AVERAGE SPOT, FOB									US DOLLARS / BARREL		
1997	19.19	23.26	20.43	19.33	17.88	19.40	17.92	18.35	18.70	19.66	20.04	19.09	17.19
1998	13.08	15.82	14.08	13.22	13.51	14.05	12.48	12.72	12.49	13.80	13.26	11.88	10.41
1999	18.14	11.45	10.75	13.16	15.86	16.53	16.71	18.96	20.34	22.70	21.95	24.16	25.10
2000	25.86	25.31	27.02	27.47	23.66								

EXCHANGE RATES

MONTHLY AVERAGE OF DAILY RATES

	ANNUAL AVERAGE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
US DOLLARS PER SDR													
1997	1.3765	1.4169	1.3853	1.3778	1.3725	1.3834	1.3906	1.3785	1.3544	1.3597	1.3690	1.3755	1.3544
1998	1.3565	1.3431	1.3498	1.3449	1.3423	1.3442	1.3336	1.3312	1.3263	1.3628	1.4057	1.3937	1.4001
1999	1.3666	1.4054	1.3815	1.3627	1.3548	1.3492	1.3402	1.3276	1.3646	1.3765	1.3892	1.3755	1.3721
2000	1.3625	1.3692	1.3987	1.3434	1.3388								
US DOLLARS PER POUND STERLING													
1997	1.6377	1.6569	1.6246	1.6070	1.6296	1.6324	1.6448	1.6703	1.6035	1.6017	1.6331	1.6891	1.6598
1998	1.6571	1.6356	1.6408	1.6621	1.6701	1.6378	1.6509	1.6438	1.6339	1.6823	1.6951	1.6619	1.6706
1999	1.6182	1.6509	1.6277	1.6219	1.6101	1.6147	1.5956	1.5747	1.6063	1.6244	1.6573	1.6213	1.6132
2000	1.6011	1.6399	1.6008	1.5801	1.5836								
MALAYSIAN DOLLARS PER US DOLLAR													
1997	2.8134	2.4888	2.4865	2.4768	2.5026	2.5069	2.5163	2.5772	2.7547	3.0138	3.2900	3.3772	3.7695
1998	3.9517	4.3877	3.8165	3.7440	3.7371	3.8097	3.9925	4.1516	4.1999	3.8041	4.0223	3.9552	3.8000
1999	3.8000	3.8000	3.8000	3.8000	3.8000	3.8000	3.8000	3.8000	3.8000	3.8000	3.8000	3.8000	3.8000
2000	3.8000	3.8000	3.8000	3.8000	3.8000								
SINGAPORE DOLLARS PER US DOLLAR													
1997	1.4851	1.4059	1.4191	1.4366	1.4414	1.4365	1.4267	1.4509	1.4966	1.5158	1.5589	1.5815	1.6508
1998	1.6716	1.7470	1.6526	1.6176	1.5998	1.6368	1.6930	1.7072	1.7560	1.7227	1.6369	1.6384	1.6509
1999	1.6945	1.6795	1.6996	1.7291	1.7123	1.7123	1.7109	1.6955	1.6784	1.6961	1.6751	1.6700	1.6748
2000	1.6897	1.6750	1.7025	1.6715	1.7098								
DEUTSCHE MARK PER US DOLLAR													
1997	1.734	1.607	1.676	1.696	1.711	1.704	1.727	1.791	1.839	1.788	1.756	1.732	1.779
1998	1.759	1.817	1.813	1.827	1.812	1.774	1.792	1.798	1.788	1.700	1.639	1.682	1.670
1999	1.836	1.687	1.747	1.797	1.828	1.841	1.885	1.889	1.844	1.861	1.828	1.895	1.935
2000	2.004	1.932	1.988	2.027	2.068								

INTERNATIONAL COMMODITY AGREEMENTS

(Price ranges)

Sugar
International Sugar Agreement, 1992 (no price stabilization measures)

Coffee
International Coffee Agreement, 1994 (no price stabilization measures)

Cocoa
International Cocoa Agreement, 1993 (no price stabilization measures)

Rubber
Lower and upper indicative prices in the International Natural Rubber Agreement, 1995:
157 and 270 Mal./Sing. cents per kg.
Reference price: 204.20 Mal./Sing. cents per kg.
Trigger action price: lower 165.0 upper 248.0 Mal./Sing. cents per kg.
Intervention price: lower 176.0 upper 238.0 Mal./Sing. cents per kg.

Jute
International Agreement on Jute and Jute Products, 1989 (no price stabilization measures)

Olive oil
International Agreement on Olive Oil and Table Olives, 1986, as amended and extended, 1993 (no price stabilization measures)

Tropical timber
International Tropical Timber Agreement, 1994 (no price stabilization measures)

Wheat
International Grains Agreement, 1995 (no price stabilization measures)

INFORMAL PRICE ARRANGEMENTS

Jute *(BWD, f.o.b. Mongla)*
Informal indicative price range for 1995/96 season: $450 plus/minus $30 per metric ton.

Sisal *(East african, UG, c.i.f. Europe)*
Informal indicative price: As from September 1996: $800 per metric ton.

DESCRIPTIONS AND SOURCES

Wheat

1. Argentina: Trigo Pan f.o.b. (International Grains Council, London)
2. US No.2, Hard Red winter (ordinary), f.o.b. Gulf (International Grains Council, London)

Maize

1. Argentina, c.i.f. Rotterdam (*The Public Ledger*, London, United Kingdom)
2. US No.3 Yellow, c.i.f. Rotterdam (International Grains Council, London)

Rice

Thailand, White, 5% broken, end of month price, f.o.b. Bangkok, including export duty (IMF secretariat, Washington D.C.)

Sugar

International Sugar Agreement, daily prices (f.o.b. Caribbean ports, bulk basis) calculated in accordance with article 61 of the International Sugar Agreement, 1992 (International Sugar Organization, London)

Beef

All origins, mainly Australian, imported frozen boneless, 90% visible lean, average import price, f.o.b. port of entry (IMF secretariat, Washington D.C.)

Bananas

Central American and Ecuador, fresh, f.o.b. Atlantic Gulf and Pacific ports (IMF secretariat, Washington D.C.)

Pepper

Singapore, White Sarawak 100%, closing quotations, (*Market News Service*, I.T.C., Geneva)

Soybean meal

Hamburg, 44/45%, f.o.b. ex-mill. Prior to December 1989, United States, 44%, c.i.f. Rotterdam (*Oil World*, Hamburg)

Fish meal

Any origin, 64/65%, c.i.f. Hamburg (*Oil World*, Hamburg)

Coffee

Average of daily prices (figures provided by the Secretariat of the International Coffee Organization, London)

1. *Colombian mild Arabicas*, ex-dock New York, Colombian Mams
2. *Brazilian and other Arabicas*, (previously *Unwashed Arabicas*) ex-dock New York, Santos No.4
3. *Other mild Arabicas*, weighted average of
   - ex-dock New York, (75%), El Salvador Central Standard, Guatemala Prime Washed, Mexico Prime washed
   - ex-dock Bremen/Hamburg (25%), El Salvador Strictly High Grown, Guatemala Hard Bean, Nicaragua Strictly High Grown
4. *Robustas*, weighted average of
   - ex-dock New York, (60%), Angola Ambriz 2 BB, Uganda Standard
   - ex-dock Le Havre/Marseille (40%), Cote d'Ivoire Superior Grade II, Cameroon Superior Grade I, Central African Republic Superior 50% minimum sieve 16, Madagascar Superior Grade II
5. *Composite indicator price 1976*, arithmetic mean of
   - Other mild Arabicas, ex-dock New York and
   - Robustas, ex-dock New York
6. *Composite indicator price 1979*, arithmetic mean of
   - Other mild Arabicas, ex-dock New York (75%) and ex-dock Bremen/hamburg (25%) and
   - Robustas, ex-dock New York (60%) and ex-dock Le Havre/Marseille (40%)

Cocoa

Average of the daily prices of the nearest three active future trading months on the London Terminal Market and on the New York Coffee, Sugar and Cocoa Exchange at time of the London close, Article 26 of the International Cocoa Agreement, 1993 (International Cocoa Organization, London)

Tea

1. London, auction prices, all tea, (*Monthly Statistical Summary*, International Tea Committee, London) London auctions ceased on 29 June 1998
2. Kenya, auction prices, Best Pekoe Fannings, (IMF secretariat, Washington D.C.)

Soybeans

United States, No.2 yellow, bulk, c.i.f. Rotterdam (*Oil World*, Hamburg)

Soybean oil

Any origin, crude oil, Dutch f.o.b. ex-mill (*Oil World*, Hamburg)

Sunflower oil

Netherlands, any origin, ex-tank, Rotterdam (*Oil World*, Hamburg)

Groundnut oil

Any origin, c.i.f. Rotterdam (*Oil World*, Hamburg)

Copra

Philippines/Indonesia, bulk, c.i.f. European ports (*Oil World*, Hamburg)

Coconut oil

Philippines/Indonesia, c.i.f. Rotterdam. Before 1973, Sri Lanka, 1% bulk, c.i.f. European ports (*Oil World*, Hamburg)

Palm kernel oil

Malaysian, c.i.f. Rotterdam. Prior to September 1980, Dutch, f.o.b. ex-mill (*Oil World*, Hamburg)

Palm oil

Indonesian/Malaysian, 5%, c.i.f. European ports (*Oil World*, Hamburg)

Cottonseed oil

United States, P.B.S.Y., f.o.b. Gulf. Prior to October 1994, United States, P.B.S.Y., c.i.f. Rotterdam (*Oil World*, Hamburg)

Linseed oil

Any origin, ex-tank Rotterdam. Prior to December 1976, any origin, c.i.f. London/Hull (*Oil World*, Hamburg)

Tobacco

United States, leaf tobacco, general import price (*International Financial Statistics*, IMF, Washington)

Cotton

c.i.f. North Europe quotations (*Cotton Outlook*, Liverpool)

1. Extra long, Egypt, Giza 45, Good +3/8 (extra long staple)
2. Long, Sudan, Barakat X4B (long staple). From February 1986 to November 1987, G5B. Prior to January 1986, G6B.
3. Medium, U.S., Memphis Territory (medium staple), Middling 1-3/32"
4. Short, U.S., Orleans/Texas, Middling 1" (short staple)
5. Short, Pakistan, Sind/Punjab, Afzal 1-1/16"
6. Cotton Outlook Index A, Middling 1-3/32"
7. Cotton Outlook Index B, (coarse count)

Wool

1. 64's (dry-combed basis) (International Wool Textile Organization, London)
2. 48's (dry-combed basis). Prior to August 1987, 50's. (International Wool Textile Organization, London)

Jute

Raw Bangladesh, B.W.D., f.o.b. Mongla, actual market prices (*The Public Ledger*, London, United Kingdom)

Sisal

1. Tanzania/Kenya, No 3 Long, c.i.f. European ports (*The Public Ledger*, London, United Kingdom)
2. East African, UG, c.i.f. European ports (*The Public Ledger*, London, United Kingdom)

Cattle hides

United Kingdom, domestic/import price, East African 8/12 lbs. (Market News Service, ITC, Geneva)

Non-coniferous woods

United Kingdom import price index revised, 1995=100 (Office for National Statistics, Newport, Wales)

Tropical logs

1. Sapelli, high quality (loyal and marchand), f.o.b. Cameroon (Marches tropicaux et mediterraneens, Paris. Prior to January 1995, Market News Service, ITC, Geneva)
2. Okoume, f.o.b. Gabon (Marches tropicaux et mediterraneens, Paris)

Tropical sawnwood

Malaysia, Dark Red Meranti, c.i.f. French ports (Marches tropicaux et mediterraneens, Paris)

Plywood

Southeast Asian, Lauan, 3-ply, Extra, Type 2, 4x910x1820mm, wholesale price, spot, Tokyo (IMF secretariat, Washington D.C., Ministry of Agriculture, Forestry & Fisheries, Tokyo)

Rubber

1. Singapore, f.o.b. in bales, No.1 RSS (International Rubber Study Group, London; Singapore Commodity Exchange Limited, Singapore).
2. Average of Daily Market Indicator Price. Article 32 of the International Natural Rubber Agreement, 1995. As of October 1999, the DMIP is quoted in Singapore cents per kilo (International Natural Rubber Organization, Kuala Lumpur).

Phosphate rock

Khouribga 70-72% BPL, f.a.s. Casablanca (British Sulphur Consultants, London; IMF secretariat, Washington D.C.; Marchés tropicaux et méditerranéens, Paris).

Manganese ore

Metallurgical 48/50% Mn, c.i.f. United Kingdom (*Metal Bulletin*, London).

Iron ore

1. Brazilian to Europe, fines, C.V.R.D., f.o.b. price per US cents/Fe unit (*The Tex Report*, Tokyo).
2. Australian to Japan, fines, Hamersley, f.o.b. price per US cents/Fe unit (*The Tex Report*, Tokyo).

Aluminium

London Metal Exchange, high grade, cash (*Metal Bulletin*, London).

Copper

1. London Metal Exchange, grade A, electrolytic wire bars, cash (*Metal Bulletin*, London).
2. US producers, wire bars, f.o.b. refinery (*Metals Week*, New York).

Nickel

1. London Metal Exchange, cash (*Metal Bulletin*, London).
2. New York dealer, cathodes, free market (*Metals Week*, New York).

Lead

1. London Metal Exchange, settlement and cash seller's price in warehouse excluding duty, range main United Kingdom ports, Purity 99.97% Pb (*Lead and Zinc Statistics*, International Study Group, London).
2. North America, Producer, Weighted average, based on 1989 production figures, of the list prices of those North American (Canadian and United States) primary and secondary producers still quoting list prices, in addition to those producers who have switched to London Metal Exchange cash price plus appropriate market premiums or discounts. (*Metals Week*, New York).

Zinc

1. London Metal Exchange, settlement and cash seller's price in warehouse excluding duty, range main United Kingdom ports, Virgin zinc, special high grade; Prior to november 1988, high grade (*Lead and Zinc Statistics*, International Study Group, London).
2. North America, special high grade. Price based on London Metal Exchange base price plus premiums or discounts, depending on market conditions (*Metals Week*, New York).

Tin

1. London Metal Exchange, high grade, cash. Prior to August 1989 United Kingdom, free market, spot, minimum 99.85% Sn, London (*Metal Bulletin*, London).
2. Ex-works price Kuala Lumpur market (ITC reference price since 4 July 1972). Tin trade was suspended between 24 October 1985 till the end of January 1986 (*Metal Bulletin*, London).

Tungsten concentrates

Wolfram, c.i.f. European ports, basis minimum 65% WO3. *Metal Bulletin* decided in April 1992 to merge the wolframite and scheelite quotations into a single quotation (*Metal Bulletin*, London).

Gold

United Kingdom, 99.5% fine, London afternoon fixing, average of daily rates (*Metal Bulletin*, London).

Silver

Handy & Harman, 99.9% grade refined, average of daily quotations, New York (*Metal Bulletin*, London).

Crude petroleum

Average of Dubai, United Kingdom Brent and West Texas Intermediate crude prices, reflecting relatively equal consumption of medium, light and heavy crudes worldwide. Dubai: Fateh 32• API, spot, f.o.b. Dubai; United Kingdom: Brent Blend 38• API, spot, f.o.b. United Kingdom ports; United States: West Texas Intermediate 40• API, spot, f.o.b. Midland Texas (IMF secretariat, Washington D.C.).

ANNEX

WEIGHTS USED IN THE CALCULATION OF THE UNCTAD INDICES OF MARKET PRICES OF PRINCIPAL COMMODITY EXPORTS OF DEVELOPING COUNTRIES

The weights shown are proportional to the value, in terms of US dollars, of exports from developing countries in the year 1984 to 1986

	Weights (per cent)	
All Food		
Food and Tropical beverages		
- Food		
Wheat a	4.40	2.69
Maize	7.39	4.51
Rice	9.37	5.72
Sugar a	11.53	7.04
Beef and veal	4.67	2.85
Bananas a	7.04	4.30
Pepper	2.38	1.45
Soybean meal	10.23	6.25
Fish meal	3.16	1.93
- Tropical beverages		
Coffee		
Colombian mild arabicas	4.88	2.98
Brazilian and others arabicas	4.76	2.91
Other mild arabicas	6.18	3.77
Robustas	3.89	2.38
Cocoa	5.02	3.06
Tea	3.22	1.97
- Vegetable oilseeds and oils		
Soybeans	2.42	1.48
Soybean oil	1.58	0.96
Sunflower oil	0.87	0.53
Groundnut oil	0.28	0.17
Copra	0.23	0.14
Coconut oil	1.32	0.81
Palm kernel oil	0.59	0.36
Palm oil	4.59	2.80
Total	100.00	61.06

	Weights (per cent)	
Agricultural raw materials		
Linseed oil	0.67	0.11
Tobacco	18.50	3.13
Cotton		
Extra long	3.28	0.55
Long	2.74	0.46
Medium/long	12.77	2.16
Short	1.95	0.33
Wool		
64's	0.95	0.16
48's	1.62	0.27
Sisal		
3L	0.37	0.06
UG	0.16	0.03
Jute	1.14	0.19
Rubber	24.14	4.08
Hides and skins	3.61	0.61
Tropical logs	28.10	4.76
Total	100.00	16.90
Minerals, ores and metals		
Phosphate rock	6.56	1.45
Manganese ore	1.36	0.30
Iron ore	19.67	4.34
Aluminum	22.23	4.89
Copper	30.54	6.72
Nickel	6.56	1.45
Lead	1.31	0.29
Zinc	1.95	0.43
Tin	9.47	2.09
Tungsten	0.35	0.08
Total	100.00	22.04
Combined index		100.00

In 1984-1986, exports of the primary products included in each group index accounted for the following proportions of the value of developing countries' exports of all the commodities covered by the corresponding SITC groupings, excluding trade under special arrangements

Group	Corresponding SITC code	Coverage (per cent)
All Food	0+1+22+4	57
- Food	0+1 b	52
- Tropical Beverages	071.1+072+074.1	100
- Vegetable oilseeds and oils	22+4	89
Agricultural raw materials	2-(22.27.28)	78
Minerals, ores and metals	27+28+68	71
Total		63

The relative values of developing countries' exports of these SITC groups in 1984-1986, which constitute the weights used in combining the UNCTAD group indices, are as follows

Group	Corresponding SITC code	Group weight (per cent)
All food	0+1+22+4	61.06
- Food	0+1 b	36.62
- Tropical Beverages	071.1+072+074.1	17.01
- Vegetable oilseeds and oils	22+4	7.43
Agricultural raw materials	2-(22.27.28)	16.90
Minerals, ores and metals	27+28+68	22.04
Total		100.00

Notes: a The value of exports from developing countries in 1984-1986 under special arrangements is excluded.

b Minus (071.1 + 072 + 074.1).

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